Secta. II-37—100,000—21-5-53.

Development (1948) Department.

MS SERIES.

G.O. No. 1828

Dated 12-4-1948

[Despatch Abstract.]

ACTS AND RULES : CO-OPERATIVE SOCIETIES ACT : RULES : RULE VIII-A GRANT OF LOANS : DRAFT AMENDMENTS : PUBLISHED.

GOVERNMENT OF MADRAS
Abstract.
**

ACTS AND RULES - Co-operative Societies Act - Rules - Rule VIII-A - Grant of loans - Draft amendments - Published.

- -

Development Department.

G.O. (Ms) No. 1828. Dated, the 12th April 194
READ - the following:-

G.O. No.1036 Dev. dated the 28th May 1942.
From the Registrar of Co-operative Societies No. Rc.40 10607/46-A dated 16th July 1947; 29th January 1948 and 18th March 1948.

ORDER:

The following notification will be published in the Fort St. George Gazette:

NOTIFICATION.

The following draft of certain amendments to the rules published with Development Department Notification No.264 dated the 1st August 1933, at pages 1178 to 1185 of Part I of the Fort St. George Gazette, dated the 1st August 1933, as subsequently amended, which it is proposed to make in exercise of the powers conferred by section 65 of the Madras Co-operative Societies Act, 1932 (Madras Act VI of 1932), is hereby published for the information of all persons likely to be affected thereby, as required by sub-section (3) of the said section.

Notice is hereby given that the draft will be taken into consideration on or after the 20th May 1948 and that any objection or suggestion, which may be received with respect thereto from any person before the date aforesaid, will be considered by the Government of Madras.

DRAFT AMENDMENT.

In rule VIII-A of the said rules --

(1) in sub-rule (1), (i)before the words "a land mortgage bank" the words "an agricultural credit society with unlimited liability or" shall be inserted.

(ii)after clause (d) in the first proviso, the following clause shall be added, namely:-
"(e). Development of cottage industries,"

(iii)in the second proviso for the figures and words "25 per cent" the figures and words "50 per cent" shall be substituted;

(~~iv~~2) in sub-~~rule~~ (2), before the words "a land mortgage bank," the words "an agricultural credit society with unlimited liability or" shall be inserted; and

(3) sub-rule (3) shall be renumbered as sub-rule (4), and the following shall be inserted as sub-rule (3), namely -
"(3). No agricultural credit society with unlimited liability shall grant loans for periods exceeding five years."

(By order of His Excellency the Governor)

C.V. NARASIMHAN
Deputy Secretary to Government.

To the Registrar of Co-operative Societies.
To the Superintendent Government Press for publication in the Fort St. George Gazette.

/True copy/

Superintendent,
Madras Record Office, Egmore.

Sk.

3/18